

RECORDATION NO. 17348-5 FILED

AUG 18 '04 9:49 AM

SURFACE TRANSPORTATION BOARD

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August 17, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: NYC - L391B

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Memorandum of Sublease and Assignment, dated August 12, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board/Commission under Recordation Number 17348.

The names and addresses of the parties to the enclosed document are:

Sublessor: Consolidated Rail Corporation
1000 Howard Boulevard
Fourth Floor
Mt. Laurel, NJ 08054

Sublessee/
Assignor: NYC Newco, Inc.
500 Water Street
Jacksonville, FL 32202

Trust/Assignee/
Sublessor: Conrail Sublease Trust NYC L391B
c/o Deutsche Bank Trust Company Delaware
1101 Centre Road, Suite 200
Wilmington, DE

Guarantor: CSX Transportation, Inc.
500 Water Street
Jacksonville, FL 32202

[Senior Lessor: Brentwood Locomotive Lease Co., Ltd.]

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A description of the railroad equipment covered by the enclosed document is:

9 locomotives CSXT 7328 – CSXT 7336 (formerly within the series CR 6121 – CR 6139)

A short summary of the document to appear in the index follows:

Memorandum of Sublease and Assignment

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

AUG 18 '04

9-49 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SUBLEASE AND ASSIGNMENT NYC-L391B, by

CONSOLIDATED RAIL CORPORATION ("**Conrail**")
1000 Howard Boulevard, Fourth Floor
Mt. Laurel, New Jersey 08054

NYC NEWCO, INC. (the "**Company**")
500 Water Street
Jacksonville, Florida 32202

CONRAIL SUBLEASE TRUST NYC-L391B (the "**Trust**")
In care of Deutsche Bank Trust Company Delaware
1101 Centre Road Suite 200
Wilmington, Delaware

and

CSX TRANSPORTATION, INC. (the "**Railroad**")
500 Water Street
Jacksonville, Florida 32202.

Conrail is leasing certain units of railroad equipment pursuant to the agreement identified in Schedule A hereto as the "**Senior Lease**" with the party named in Schedule A hereto as the "**Senior Lessor**," which agreement was recorded with the Interstate Commerce Commission and assigned the recordation number shown on said Schedule A.

The Senior Lessor has assigned the Senior Lease to the party named as "**Security Trustee**" in Schedule A hereto pursuant to the agreement identified as the "**Security Agreement**" in said Schedule A, which agreement was recorded with the Interstate Commerce Commission and assigned the recordation number shown on said Schedule A.

The parties hereto wish to evidence for the public record the following transactions with respect to such units of the railroad equipment covered by the above-named agreements as are listed in Schedule A hereto:

1. The Sublease of Railroad Equipment NYC-L391B between Conrail, sublessor, and the Company, sublessee.
2. The assignment by the Company, assignor, of its subleasehold interest under sublease named in item 1 to the Trust, assignee, and the assumption of the obligations of the Company as sublessee under sublease named in item 1 by the Trust, pursuant to the Assignment and Assumption of Sublease and Agreement NYC-L391B among the Company, the Trust, and Conrail.
3. The Sublease of Railroad Equipment NYC-L391B between the

Trust, sublessor, and the Railroad, sublessee.

4. The assignment by the Trust, assignor, of the sublease named in item 3 to Conrail, assignee, as security for the Trust's obligations under the sublease named in item 1, pursuant to the Assignment and Assumption of Sublease and Agreement NYC-L391B described in item 2.

5. The assignment by Conrail, assignor, of the sublease named in item 1, and the reassignment of the sublease named in item 3, to the Senior Lessor, assignee, as security for Conrail's obligations under the Senior Lease, pursuant to the Assignment of Sublease NYC-L391B by Conrail in favor of the Senior Lessor.

6. The reassignment by the Senior Lessor, assignor, of the subleases named in items 1 and 3 to the Security Trustee, assignee, as additional security for the Senior Lessor's obligations under the Security Agreement, pursuant to the Reassignment of Sublease NYC-L391B by the Senior Lessor in favor of the Security Trustee.

7. The assignment by the Railroad, assignor, of its subleasehold interest under the sublease named in item 3 to Norfolk Southern Railway Company, assignee, pursuant to the Cross-Assignment of Lease and Agreement among such parties and Conrail, as security for the Railroad's obligations for reimbursement thereunder.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers thereunto duly authorized:

CONSOLIDATED RAIL CORPORATION

by *Joseph R. Rogers*.....
NYC NEWCO, INC.

by *James H. Reeder*.....
CONRAIL SUBLEASE TRUST NYC-L391B

by Deutsche Bank Trust Company
Delaware, not in its individual
capacity but solely as trustee

by *Marjorie McInnis*.....
CSX TRANSPORTATION, INC.

by *Lucien H. Peck*

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 12th day of August, 2004, before me personally appeared Joseph Rogers, to me personally known, who, by me being duly sworn, says that he is (FOI Treasurer of CONSOLIDATED RAIL CORPORATION, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Cynthia Zakary
Notary Public

My commission expires

CYNTHIA ZAKARY
NOTARY PUBLIC, State of New York
No. 01ZA6064377
Qualified in New York County
Commission Expires Sept. 24, 2005

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 12th day of August, 2004, before me personally appeared Louis G. Reicher, to me personally known, who, by me being duly sworn, says that he is Authorized Signatory of NYC NEWCO, INC., and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Tina M. Albano
Notary Public

My commission expires

TINA M. ALBANO
NOTARY PUBLIC, State of New York
No. 01AL4960509
Qualified in New York County
Commission Expires Dec. 26, 2005

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 12th day of August, 2004, before me personally appeared Marilyn M'Gowan, to me personally known, who, by me being duly sworn, says that she is Vice President of DEUTSCHE BANK TRUST COMPANY DELAWARE, and that the foregoing instrument was signed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Tina M. Albano
.....
Notary Public

My commission expires

TINA M. ALBANO
NOTARY PUBLIC, State of New York
No. 01AL4960509
Qualified in New York County
Commission Expires Dec. 26, 2005

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 12th day of August, 2004, before me personally appeared Louis G. Reicher, to me personally known, who, by me being duly sworn, says that he is Authorized Signatory of CSX TRANSPORTATION, INC., and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Tina M. Albano
.....
Notary Public

My commission expires

TINA M. ALBANO
NOTARY PUBLIC, State of New York
No. 01AL4960509
Qualified in New York County
Commission Expires Dec. 26, 2005

SCHEDULE A
SENIOR TRANSACTION L391B

Senior Lease:

Lease Agreement (Conrail 1991-B) dated as of May 29, 1991, between Brentwood Locomotive Lease Co., Ltd., and Consolidated Rail Corporation, as amended.

Recorded with the Interstate Commerce Commission on May 29, 1991, and assigned recordation number 17348.

Senior Lessor:

Brentwood Locomotive Lease Co., Ltd.

Security Agreement:

Trust Indenture and Security Agreement (Conrail 1991-B) dated as of March 29, 1991, among Brentwood Locomotive Lease Co., Ltd., Consolidated Rail Corporation, and U.S. Trust Company of California, N.A. (succeeded by The Bank of New York), as amended.

Recorded with the Interstate Commerce Commission on May 29, 1991, and assigned recordation number 17348.

Security Trustee:

The Bank of New York, not in its individual capacity but solely as trustee under the security agreement specified above.

Schedule "B" Equipment
Lease L391 (NYC)

Brentwood

C40-8W Locomotives

Count	Original		Current	
	Initial	Unit Number	Initial	Unit Number
1	CR	6121	CSXT	7328
2	CR	6122	CSXT	7329
3	CR	6126	CSXT	7330
4	CR	6128	CSXT	7331
5	CR	6129	CSXT	7332
6	CR	6132	CSXT	7333
7	CR	6134	CSXT	7334
8	CR	6138	CSXT	7335
9	CR	6139	CSXT	7336